

FISCAL NOTE

HB 221 - SB 267

March 15, 2007

SUMMARY OF BILL: Requires motor vehicle dealers to satisfy any and all liens or obtain a clear title for a motor vehicle within thirty days of accepting a lawful transfer and further requires a motor vehicle dealer to provide a clear title to a transferee within thirty days of the date of sale. Violations are punishable through civil penalties, license revocation and as a Class C misdemeanor.

ESTIMATED FISCAL IMPACT:

State Revenues – Net Impact – Not Significant

State Expenditures – Net Impact – Not Significant

Increase Local Govt. Revenues – Not Significant

Increase Local Govt. Expenditures – Not Significant

Assumptions:

- Any increase in state revenues from the collection of civil penalties versus any decrease in state revenues as a result of collecting fewer license fees in the event of license revocation will be not significant.
- Any increase in state expenditures to implement and enforce the provisions of this bill versus any decrease in state expenditures to license and regulate fewer licensees will be not significant.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenditures.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director